

NEW HOUSE PURCHASERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003



SCT SM31NP82 1109
COMPANIES HOUSE 16/10/03

NEW HOUSE PURCHASERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		382,084		419,219
Investments	2		-		2
			<u>382,084</u>		<u>419,221</u>
Current assets					
Debtors		657,009		623,477	
Cash at bank and in hand		125,931		117,348	
		<u>782,940</u>		<u>740,825</u>	
Creditors: amounts falling due within one year		<u>(203,638)</u>		<u>(315,033)</u>	
Net current assets			579,302		425,792
Total assets less current liabilities			<u>961,386</u>		<u>845,013</u>
Provisions for liabilities and charges			<u>(1,846)</u>		<u>(1,846)</u>
			<u>959,540</u>		<u>843,167</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Other reserves			797,338		797,338
Profit and loss account			142,202		25,829
Shareholders' funds - equity interests			<u>959,540</u>		<u>843,167</u>

NEW HOUSE PURCHASERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2003

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 14/8/03.


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D.L. Berkley
Director

NEW HOUSE PURCHASERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	10% on a reducing balance basis
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19 - Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Any deferred tax balance will not be discounted.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

NEW HOUSE PURCHASERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 February 2002	432,543	2	432,545
Additions	25,422	-	25,422
Disposals	(60,422)	(2)	(60,424)
At 31 January 2003	397,543	-	397,543
Depreciation			
At 1 February 2002	13,324	-	13,324
Charge for the year	2,135	-	2,135
At 31 January 2003	15,459	-	15,459
Net book value			
At 31 January 2003	382,084	-	382,084
At 31 January 2002	419,219	2	419,221

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Pinemore Limited	United Kingdom	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
	2003	2003
	£	£
Pinemore Limited	(763)	-

During the year the investment in Pinemore Limited was written off as a result of Pinemore Limited being struck off subsequent to year end.

NEW HOUSE PURCHASERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

3	Share capital	2003	2002
		£	£
	Authorised		
	20,000 Ordinary shares of £ 1 each	20,000	20,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	20,000 Ordinary shares of £ 1 each	20,000	20,000
		<u> </u>	<u> </u>